HOUSING MARKET INFORMATION

HOUSING NOW TABLES

Kelowna CMA

Date Released: December 2017

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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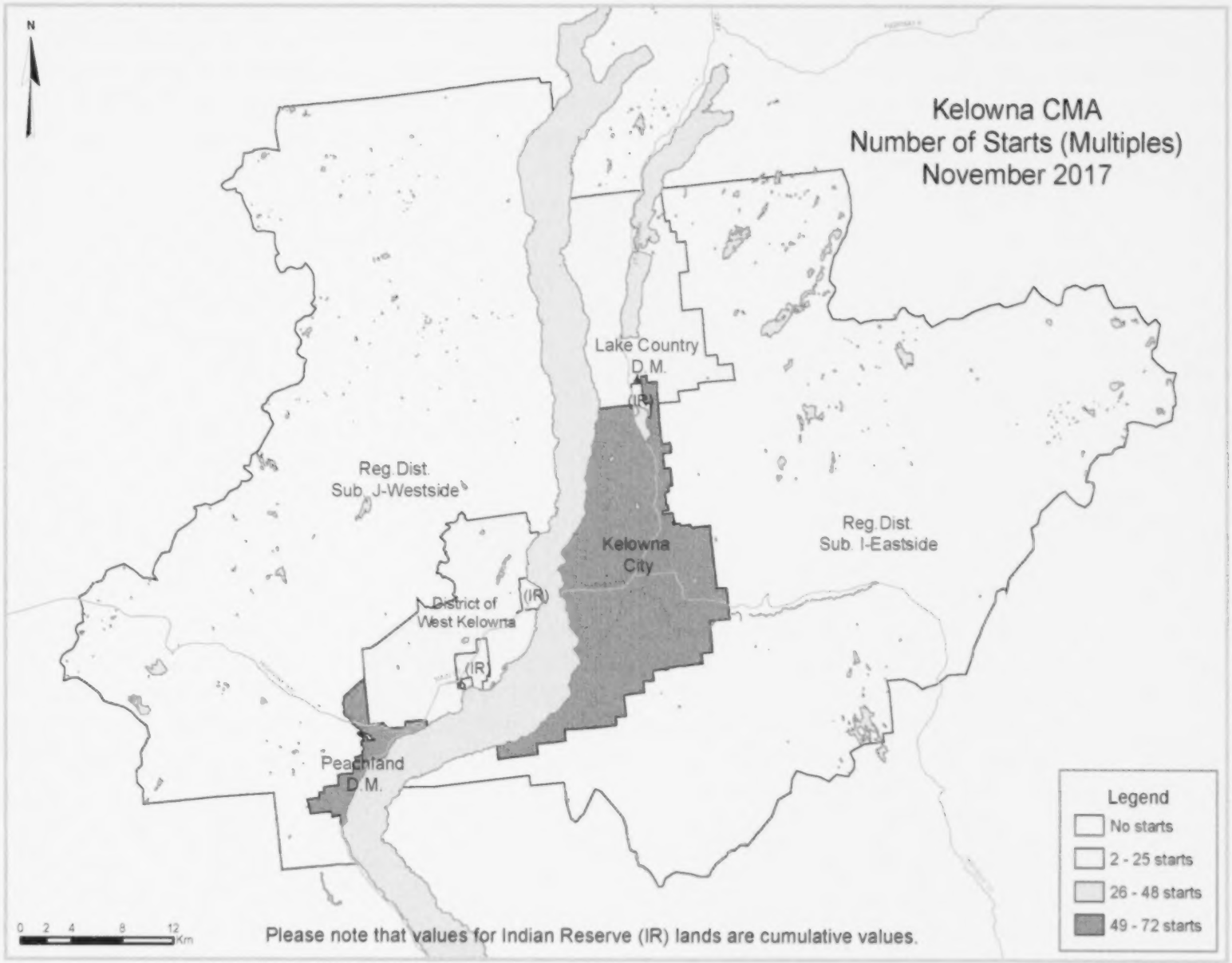
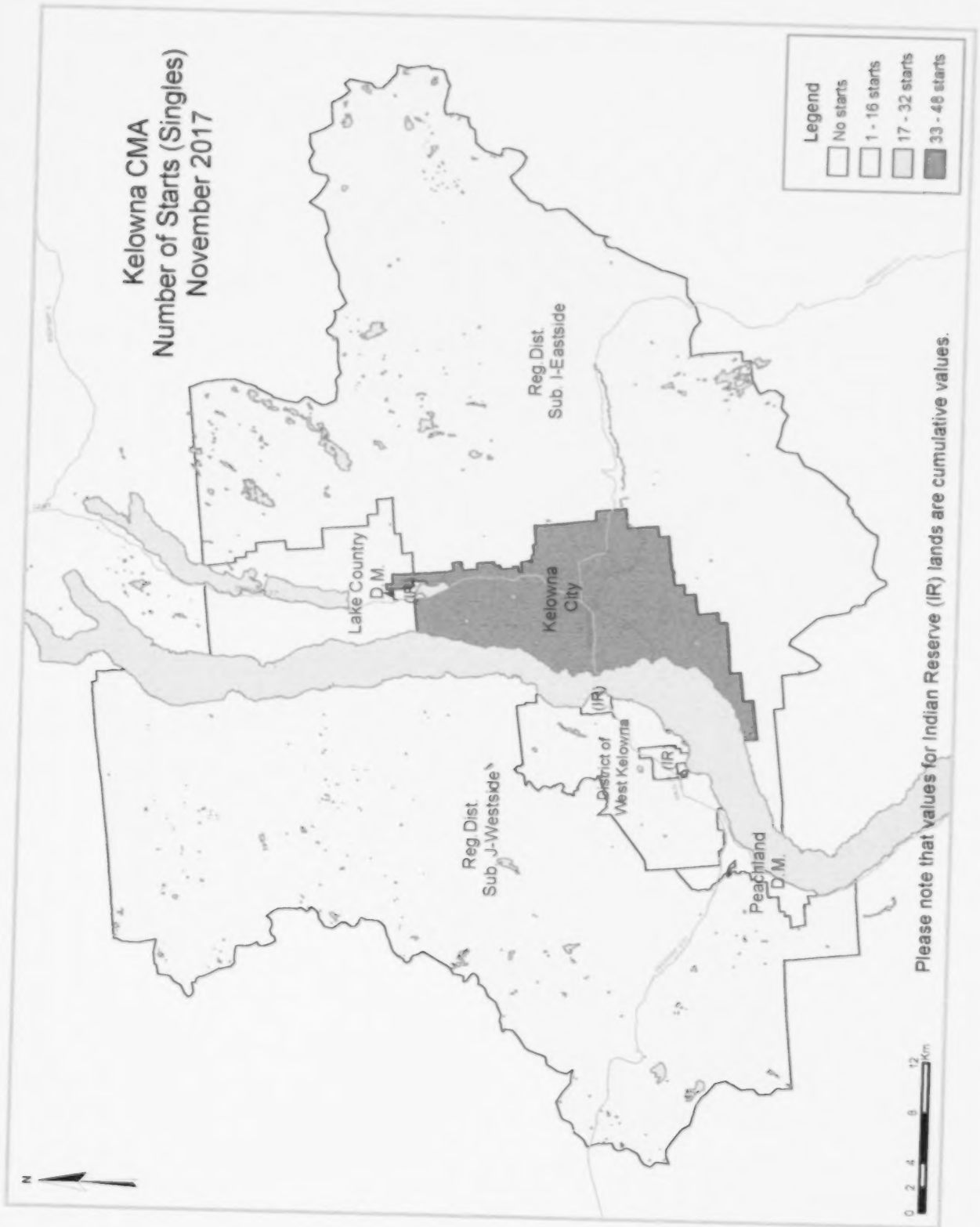
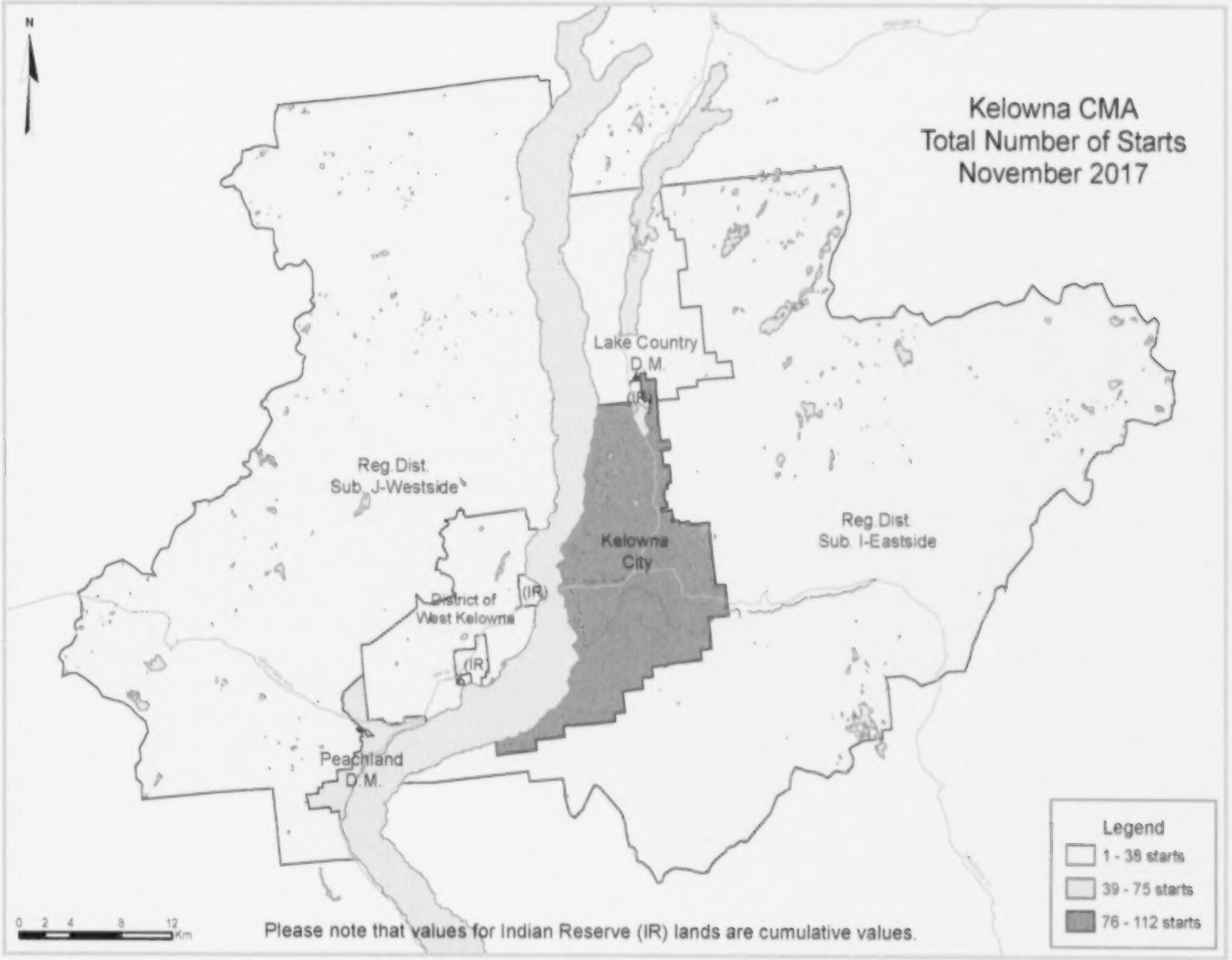
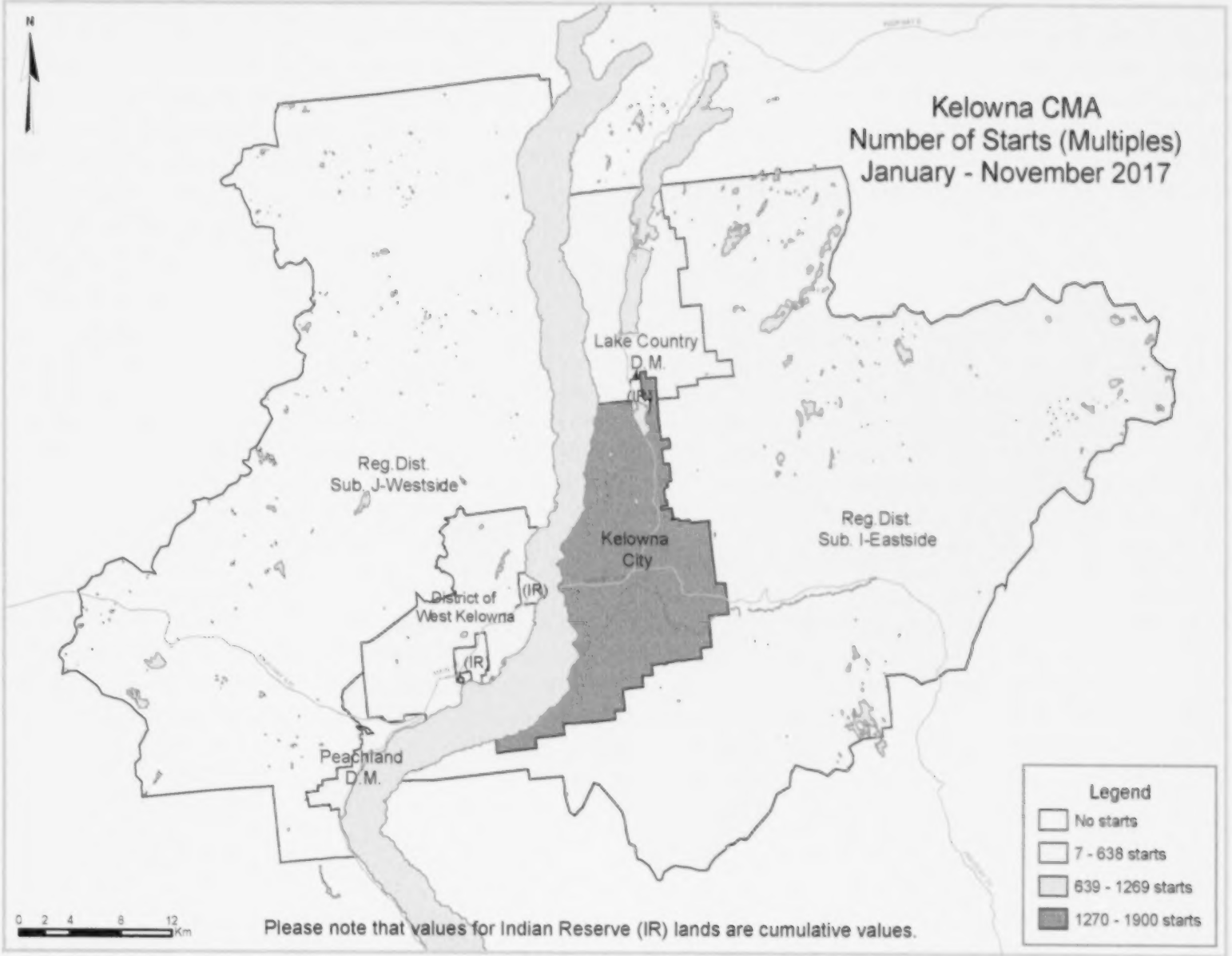
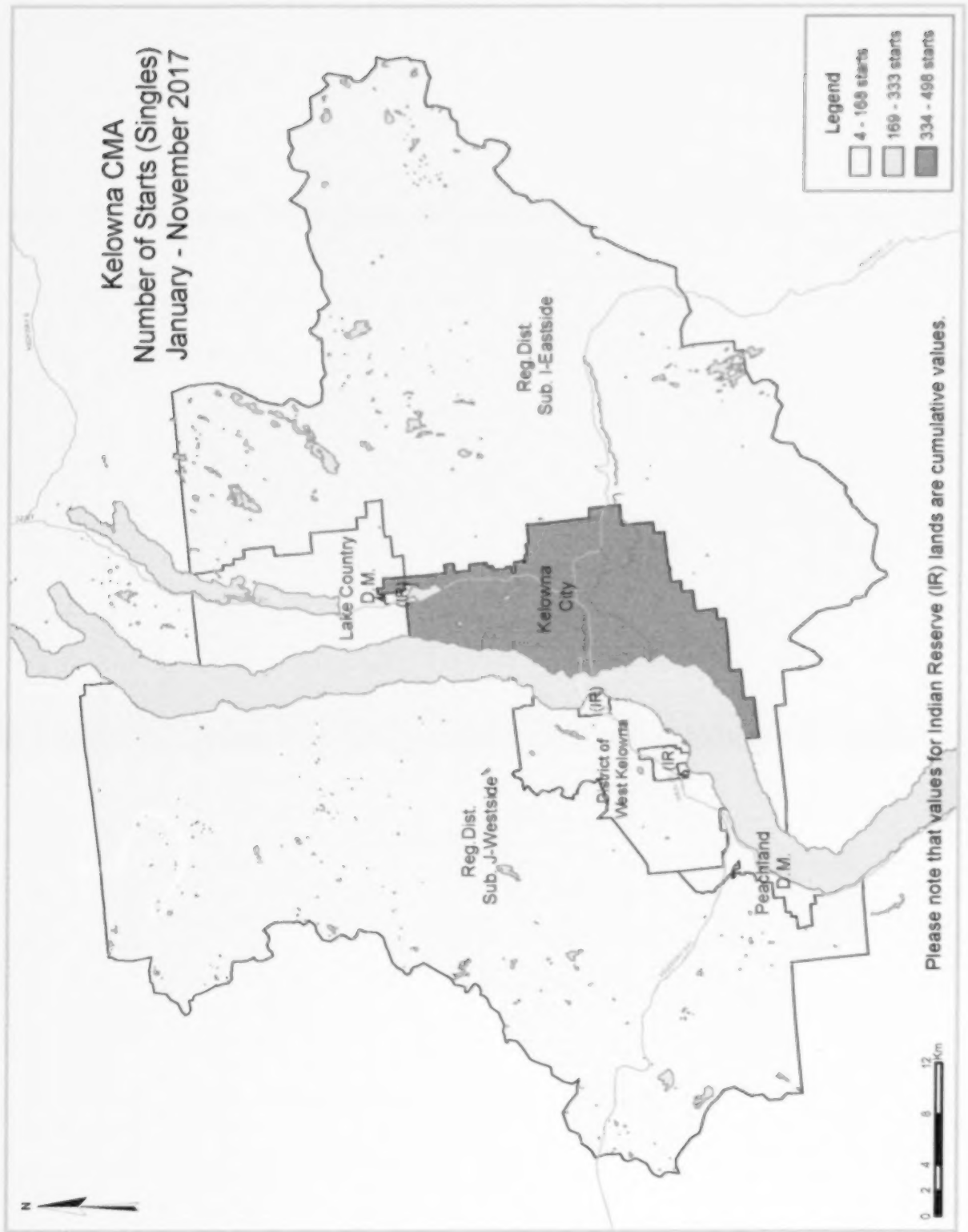
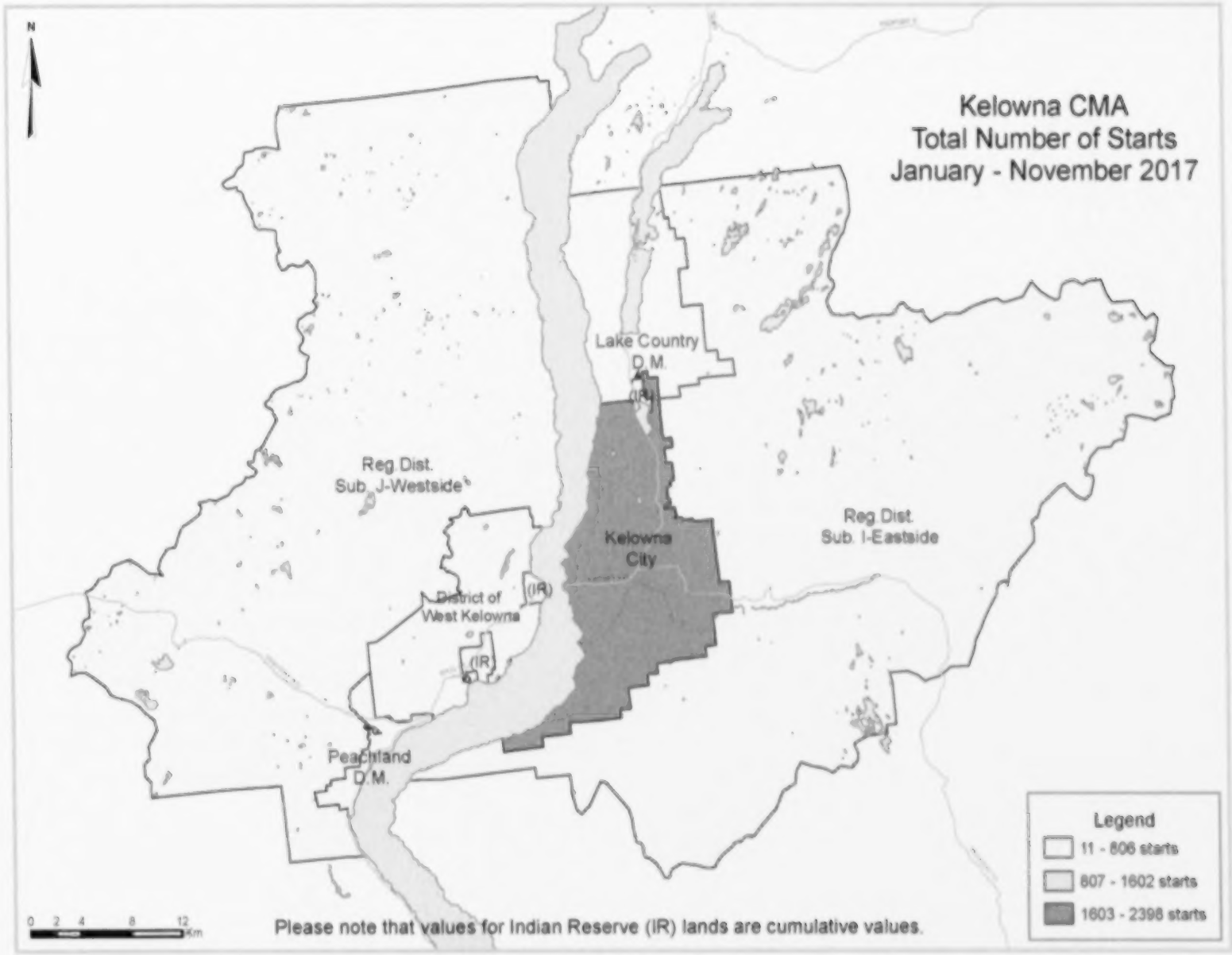

N
Kelowna CMA
Number of Starts (Multiples)
November 2017
Lake Country
D.M.
(IR)
Reg.Dist.
Sub. J-Westside
Kelowna
City
Reg.Dist.
Sub. I-Eastside
District of
West Kelowna
(IR)
(IR)
Peachland
D.M.
Legend
No starts
2 - 25 starts
26 - 48 starts
49 - 72 starts
0 2 4 8 12
Km
Please note that values for Indian Reserve (IR) lands are cumulative values.


Kelowna CMA
Number of Starts (Singles)
November 2017
Legend
No starts
1 - 16 starts
17 - 32 starts
33 - 48 starts
Reg Dist
Sub I-Eastside
Lake Country
D.M.
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg Dist
Sub J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


N
Kelowna CMA
Total Number of Starts
November 2017
Lake Country
D.M.
(IR)
Reg.Dist.
Sub. J-Westside
Kelowna
City
Reg.Dist.
Sub. I-Eastside
District of
West Kelowna
(IR)
(IR)
Peachland
D.M.
0 2 4 8 12
Km
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
1 - 39 starts
39 - 75 starts
76 - 112 starts


N
Kelowna CMA
Number of Starts (Multiples)
January - November 2017
Lake Country
D.M.
(IR)
Reg.Dist.
Sub. J-Westside
Kelowna
City
Reg.Dist.
Sub. I-Eastside
District of
West Kelowna
(IR)
(IR)
Peachland
D.M.
Legend
No starts
7 - 638 starts
639 - 1269 starts
1270 - 1900 starts
0 2 4 8 12
Km
Please note that values for Indian Reserve (IR) lands are cumulative values.


Kelowna CMA
Number of Starts (Singles)
January - November 2017
Legend
4 - 168 starts
169 - 333 starts
334 - 498 starts
Reg Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg Dist.
Sub. J-Westside
Peachland
D.M.
N
0 2 4 8 12 Km
Please note that values for Indian Reserve (IR) lands are cumulative values.


N
Kelowna CMA
Total Number of Starts
January - November 2017
Lake Country
D.M.
(IR)
Reg. Dist.
Sub. J-Westside
Kelowna
City
Reg. Dist.
Sub. I-Eastside
District of
West Kelowna
(IR)
(IR)
Peachland
D.M.
Legend
11 - 806 starts
807 - 1602 starts
1603 - 2398 starts
0 2 4 8 12
Km
Please note that values for Indian Reserve (IR) lands are cumulative values.

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) November 2017		
Kelowna CMA[1]	October 2017	November 2017
Trend[2]	3,748	3,251
SAAR	1,960	2,579
	November 2016	November 2017
Actual		
November - Single-Detached	93	88
November - Multiples	51	145
November - Total	144	233
January to November - Single-Detached	704	839
January to November - Multiples	1,176	2,477
January to November - Total	1,880	3,316

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Kelowna CMA
November 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
November 2017	81	10	4	1	36	0	6	95	233
November 2016	77	6	0	7	32	0	9	13	144
% Change	5.2	66.7	n/a	-85.7	12.5	n/a	-33.3	**	61.8
Year-to-date 2017	788	66	19	13	278	338	58	1,756	3,316
Year-to-date 2016	611	80	0	52	294	324	41	478	1,880
% Change	29.0	-17.5	n/a	-75.0	-5.4	4.3	41.5	**	76.4
UNDER CONSTRUCTION									
November 2017	739	50	19	34	275	794	43	1,742	3,698
November 2016	518	72	5	52	240	420	31	223	1,561
% Change	42.7	-30.6	**	-34.6	14.6	89.0	45.2	**	136.9
COMPLETIONS									
November 2017	82	4	0	6	5	0	5	21	123
November 2016	56	4	0	0	63	0	8	91	222
% Change	46.4	0.0	n/a	n/a	-92.1	n/a	-37.5	-76.9	-44.6
Year-to-date 2017	592	92	5	32	220	143	60	270	1,414
Year-to-date 2016	559	92	0	0	290	224	56	478	1,699
% Change	5.9	0.0	n/a	n/a	-24.1	-36.2	7.1	-43.5	-16.8
COMPLETED & NOT ABSORBED									
November 2017	44	7	0	3	7	0	n/a	n/a	61
November 2016	66	6	0	0	35	0	n/a	n/a	107
% Change	-33.3	16.7	n/a	n/a	-80.0	n/a	n/a	n/a	-43.0
ABSORBED									
November 2017	115	4	0	4	13	0	n/a	n/a	136
November 2016	63	0	0	0	67	0	n/a	n/a	130
% Change	82.5	n/a	n/a	n/a	-80.6	n/a	n/a	n/a	4.6
Year-to-date 2017	608	92	5	29	252	143	n/a	n/a	1,129
Year-to-date 2016	577	96	0	0	298	235	n/a	n/a	1,206
% Change	5.4	-4.2	n/a	n/a	-15.4	-39.1	n/a	n/a	-6.4

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
November 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Kelowna City									
November 2017	42	6	4	1	34	0	5	20	112
November 2016	39	2	0	2	14	0	4	9	70
Lake Country D.M.									
November 2017	14	0	0	0	2	0	0	2	18
November 2016	8	0	0	4	10	0	1	2	25
District of West Kelowna									
November 2017	15	2	0	0	0	0	1	1	19
November 2016	20	0	0	0	4	0	4	2	30
Peachland D.M.									
November 2017	0	0	0	0	0	0	0	72	72
November 2016	3	0	0	1	0	0	0	0	4
Reg. Dist. Sub. J - Westside									
November 2017	4	0	0	0	0	0	0	0	4
November 2016	3	0	0	0	0	0	0	0	3
Reg. Dist. Sub. I - Eastside									
November 2017	1	0	0	0	0	0	0	0	1
November 2016	0	0	0	0	4	0	0	0	4
First Nations									
November 2017	5	2	0	0	0	0	0	0	7
November 2016	4	4	0	0	0	0	0	0	8
Kelowna CMA									
November 2017	81	10	4	1	36	0	6	95	233
November 2016	77	6	0	7	32	0	9	13	144

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
November 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Kelowna City									
November 2017	434	20	9	12	176	761	38	1,315	2,765
November 2016	258	42	0	18	163	387	23	199	1,090
Lake Country D.M.									
November 2017	102	4	0	0	36	0	1	17	160
November 2016	75	2	0	11	13	0	4	15	120
District of West Kelowna									
November 2017	129	16	0	22	57	33	4	255	516
November 2016	114	6	0	21	48	33	3	9	234
Peachland D.M.									
November 2017	13	0	0	0	0	0	1	74	88
November 2016	19	0	0	2	4	0	0	0	25
Reg. Dist. Sub. J - Westside									
November 2017	32	0	0	0	0	0	0	0	32
November 2016	28	0	0	0	0	0	0	0	28
Reg. Dist. Sub. I - Eastside									
November 2017	6	0	0	0	0	0	1	1	8
November 2016	3	2	0	0	12	0	1	0	18
First Nations									
November 2017	23	10	10	0	6	0	0	80	129
November 2016	21	20	5	0	0	0	0	0	46
Kelowna CMA									
November 2017	739	50	19	34	275	794	45	1,742	3,698
November 2016	518	72	5	52	240	420	31	223	1,561

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
November 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Kelowna City									
November 2017	44	2	0	4	2	0	5	12	69
November 2016	21	0	0	0	25	0	7	87	140
Lake Country D.M.									
November 2017	14	0	0	1	3	0	0	7	25
November 2016	24	2	0	0	12	0	0	4	42
District of West Kelowna									
November 2017	16	0	0	0	0	0	0	2	18
November 2016	3	0	0	0	3	0	1	0	7
Peachland D.M.									
November 2017	2	0	0	0	0	0	0	0	2
November 2016	1	2	0	0	0	0	0	0	3
Reg. Dist. Sub. J - Westside									
November 2017	3	0	0	1	0	0	0	0	4
November 2016	0	0	0	0	0	0	0	0	0
Reg. Dist. Sub. I - Eastside									
November 2017	0	2	0	0	0	0	0	0	2
November 2016	1	0	0	0	0	0	0	0	1
First Nations									
November 2017	3	0	0	0	0	0	0	0	3
November 2016	6	0	0	0	23	0	0	0	29
Kelowna CMA									
November 2017	82	4	0	6	5	0	5	21	123
November 2016	56	4	0	0	63	0	8	91	222

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Kelowna CMA 2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	686	90	0	54	313	516	45	492	2,196
% Change	13.4	-23.7	n/a	**	18.1	**	104.5	168.9	71.6
2015	605	118	0	1	265	86	22	183	1,280
% Change	-3.8	-11.3	n/a	-96.0	38.0	-37.7	-63.9	37.6	-2.4
2014	629	133	0	25	192	138	61	133	1,311
% Change	18.2	35.7	n/a	150.0	82.9	56.8	64.9	-7.0	29.4
2013	532	98	0	10	105	88	37	143	1,013
% Change	1.1	44.1	-100.0	n/a	-11.8	83.3	105.6	186.0	21.2
2012	526	68	7	0	119	48	18	50	836
% Change	5.0	-9.3	n/a	n/a	45.1	-50.0	-70.0	-58.3	-10.5
2011	501	75	0	0	82	96	60	120	934
% Change	-10.2	50.0	-100.0	-100.0	0.0	**	140.0	-43.4	-2.4
2010	558	50	6	12	82	12	25	212	957
% Change	50.4	150.0	n/a	0.0	-11.8	-88.7	0.0	**	45.7
2009	371	20	0	12	93	106	25	30	657
% Change	-47.5	**	n/a	-47.8	-69.3	-90.6	-28.6	-49.2	-70.9
2008	707	2	0	23	303	1,128	35	59	2,257
% Change	-32.2	n/a	n/a	-45.2	-9.0	-14.0	-22.2	96.7	-19.5
2007	1,043	0	0	42	333	1,312	45	30	2,805

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
November 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	% Change
Black Mountain	5	5	0	2	0	0	4	4	9	11	-18.2
Ellison/Joe Rich	1	0	0	4	0	0	0	0	1	4	-75.0
Glenrosa	5	1	0	0	0	0	0	1	5	2	150.0
Glenmore	16	13	0	0	0	3	7	2	23	18	27.8
North Glenmore	4	1	0	0	22	0	3	0	29	1	**
Kelowna Core Area	7	5	4	0	16	9	2	0	29	14	107.1
Lake Country	14	13	2	4	0	6	2	2	18	25	-28.0
Lakeview Heights	3	14	2	0	0	0	1	1	6	15	-60.0
Lower Mission	1	4	0	0	0	0	1	0	2	4	-50.0
Peachland	0	4	0	0	0	0	72	0	72	4	**
Rutland	5	4	2	2	0	0	1	2	8	8	0.0
Southeast Kelowna	2	1	0	0	0	0	0	0	2	1	100.0
Shannon Lake	2	4	0	0	0	0	0	0	2	4	-50.0
Upper Mission	8	12	0	0	0	0	2	1	10	13	-23.1
Westbank	0	1	0	0	0	0	0	0	0	1	-100.0
West Kelowna	6	4	0	0	0	4	0	0	6	8	-25.0
Westside	4	3	0	0	0	0	0	0	4	3	33.3
First Nations	5	4	2	4	0	0	0	0	7	8	-12.5
Kelowna CMA	88	93	12	16	38	22	95	13	233	144	61.8

Table 2.1: Starts by Submarket and by Dwelling Type
January - November 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Black Mountain	44	41	8	20	5	3	20	17	77	81	-4.9
Ellison/Joe Rich	4	5	6	14	0	0	1	0	11	19	-42.1
Glenrosa	19	4	0	0	0	0	3	1	22	5	**
Glenmore	154	94	2	6	7	28	414	15	577	143	**
North Glenmore	21	11	0	0	91	32	544	459	656	502	30.7
Kelowna Core Area	69	48	8	20	82	69	562	208	721	345	109.0
Lake Country	126	116	12	14	30	13	27	18	195	161	21.1
Lakeview Heights	61	67	8	4	0	3	8	5	77	79	-2.5
Lower Mission	17	21	0	18	18	1	67	3	102	43	137.2
Peachland	12	19	0	2	0	4	74	0	86	25	**
Rutland	59	34	8	20	4	17	26	28	97	99	-2.0
Southeast Kelowna	25	13	0	0	0	0	2	2	27	15	80.0
Shannon Lake	16	37	12	0	0	0	161	4	189	41	**
Upper Mission	109	78	8	6	0	0	24	9	141	93	51.6
Westbank	3	2	0	0	0	0	80	33	83	35	137.1
West Kelowna	28	37	6	6	32	41	1	0	67	84	-20.2
Westside	24	29	0	0	0	0	0	0	24	29	-17.2
First Nations	48	48	20	20	16	13	80	0	164	81	102.5
Kelowna CMA	839	704	98	150	285	224	2,094	802	3,316	1,880	76.4

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
November 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016
Black Mountain	0	0	0	0	0	0	4	4
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	1
Glenmore	0	3	0	0	0	0	7	2
North Glenmore	22	0	0	0	0	0	3	0
Kelowna Core Area	16	9	0	0	0	0	2	0
Lake Country	0	6	0	0	0	0	2	2
Lakeview Heights	0	0	0	0	0	0	1	1
Lower Mission	0	0	0	0	0	0	1	0
Peachland	0	0	0	0	0	0	72	0
Rutland	0	0	0	0	0	0	1	2
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	0	0	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	2	1
Westbank	0	0	0	0	0	0	0	0
West Kelowna	0	4	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	38	22	0	0	0	0	95	13

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - November 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Black Mountain	5	3	0	0	0	0	20	17
Ellison/Joe Rich	0	0	0	0	0	0	1	0
Glenrosa	0	0	0	0	0	0	3	1
Glenmore	7	28	0	0	9	0	405	15
North Glenmore	91	32	0	0	0	143	544	316
Kelowna Core Area	62	69	20	0	243	125	319	83
Lake Country	30	13	0	0	0	0	27	18
Lakeview Heights	0	3	0	0	0	0	8	5
Lower Mission	18	1	0	0	64	0	3	3
Peachland	0	4	0	0	0	0	74	0
Rutland	4	17	0	0	22	23	4	5
Southeast Kelowna	0	0	0	0	0	0	2	2
Shannon Lake	0	0	0	0	0	0	161	4
Upper Mission	0	0	0	0	0	0	24	9
Westbank	0	0	0	0	0	33	80	0
West Kelowna	32	41	0	0	0	0	1	0
Westside	0	0	0	0	0	0	0	0
First Nations	16	13	0	0	0	0	80	0
Kelowna CMA	265	224	20	0	338	324	1,756	478

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
November 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016
Black Mountain	5	5	0	2	4	4	9	11
Ellison/Joe Rich	1	0	0	4	0	0	1	4
Glenrosa	5	0	0	0	0	2	5	2
Glenmore	16	13	0	3	7	2	23	18
North Glenmore	4	1	22	0	3	0	29	1
Kelowna Core Area	11	2	12	9	6	3	29	14
Lake Country	14	8	2	14	2	3	18	25
Lakeview Heights	5	11	0	0	1	4	6	15
Lower Mission	1	4	0	0	1	0	2	4
Peachland	0	3	0	1	72	0	72	4
Rutland	6	5	1	0	1	3	8	8
Southeast Kelowna	1	1	0	0	1	0	2	1
Shannon Lake	1	4	0	0	1	0	2	4
Upper Mission	8	10	0	2	2	1	10	13
Westbank	0	1	0	0	0	0	0	1
West Kelowna	6	4	0	4	0	0	6	8
Westside	4	3	0	0	0	0	4	3
First Nations	7	8	0	0	0	0	7	8
Kelowna CMA	95	83	37	39	101	22	233	144

Table 2.5: Starts by Submarket and by Intended Market
January - November 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Black Mountain	50	57	6	6	21	18	77	81
Ellison/Joe Rich	6	6	4	12	1	1	11	19
Glenrosa	17	3	0	0	5	2	22	5
Glenmore	152	92	16	35	409	16	577	143
North Glenmore	20	11	91	175	545	316	656	502
Kelowna Core Area	62	29	301	210	358	106	721	345
Lake Country	131	107	36	34	28	20	195	161
Lakeview Heights	66	46	2	24	9	9	77	79
Lower Mission	15	24	82	13	5	6	102	43
Peachland	11	18	0	6	75	1	86	25
Rutland	64	36	27	54	6	9	97	99
Southeast Kelowna	17	12	6	1	4	2	27	15
Shannon Lake	21	37	6	0	162	4	189	41
Upper Mission	109	75	7	9	25	9	141	93
Westbank	3	2	0	33	80	0	83	35
West Kelowna	28	39	38	45	1	0	67	84
Westside	23	29	1	0	0	0	24	29
First Nations	78	68	6	13	80	0	164	81
Kelowna CMA	873	691	629	670	1,814	519	3,316	1,880

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
November 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	% Change
Black Mountain	2	4	0	0	0	0	2	0	4	4	0.0
Ellison/Joe Rich	0	1	2	0	0	0	0	0	2	1	100.0
Glenrosa	1	0	0	0	0	0	0	0	1	0	n/a
Glenmore	14	3	0	0	0	5	5	0	19	8	137.5
North Glenmore	2	1	0	0	0	4	1	0	3	5	-40.0
Kelowna Core Area	7	2	0	4	0	4	1	86	8	96	-91.7
Lake Country	15	24	0	10	3	4	7	4	25	42	-40.5
Lakeview Heights	10	4	0	0	0	3	2	0	12	7	71.4
Lower Mission	4	0	0	2	0	0	1	0	5	2	150.0
Peachland	2	1	0	2	0	0	0	0	2	3	-33.3
Rutland	3	3	2	0	0	8	1	0	6	11	-45.5
Southeast Kelowna	3	3	0	0	0	0	0	0	3	3	0.0
Shannon Lake	2	0	0	0	0	0	0	0	2	0	n/a
Upper Mission	18	8	2	2	0	0	1	1	21	11	90.9
Westbank	0	0	0	0	0	0	0	0	0	0	n/a
West Kelowna	3	0	0	0	0	0	0	0	3	0	n/a
Westside	4	0	0	0	0	0	0	0	4	0	n/a
First Nations	3	6	0	0	0	23	0	0	3	29	-89.7
Kelowna CMA	93	60	6	20	3	51	21	91	123	222	-44.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - November 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Black Mountain	33	37	22	4	3	0	18	13	76	54	40.7
Ellison/Joe Rich	3	5	24	12	0	0	0	0	27	17	58.8
Glenrosa	9	0	0	0	0	0	1	0	10	0	n/a
Glenmore	99	47	2	14	20	35	20	5	141	101	39.6
North Glenmore	11	12	0	0	34	4	209	407	254	423	-40.0
Kelowna Core Area	52	39	12	30	52	68	80	235	196	372	-47.3
Lake Country	125	122	16	30	20	16	28	20	189	188	0.5
Lakeview Heights	48	33	2	2	3	3	8	4	61	42	45.2
Lower Mission	20	17	10	6	0	42	5	0	35	65	-46.2
Peachland	18	15	0	4	4	4	1	0	23	23	0.0
Rutland	31	36	14	12	9	8	29	5	83	61	36.1
Southeast Kelowna	13	21	0	0	0	0	3	0	16	21	-23.8
Shannon Lake	34	24	0	0	0	34	2	4	36	62	-41.9
Upper Mission	72	74	10	10	0	0	9	5	91	89	2.2
Westbank	1	3	0	0	0	0	0	1	1	4	-75.0
West Kelowna	38	13	6	2	28	13	0	1	72	29	148.3
Westside	20	33	0	0	0	0	0	2	20	35	-42.9
First Nations	48	60	30	30	5	23	0	0	83	113	-26.5
Kelowna CMA	675	591	148	156	178	250	413	702	1,414	1,699	-16.8

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
November 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016
Black Mountain	0	0	0	0	0	0	2	0
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	0	5	0	0	0	0	5	0
North Glenmore	0	4	0	0	0	0	1	0
Kelowna Core Area	0	0	0	4	0	0	1	86
Lake Country	3	4	0	0	0	0	7	4
Lakeview Heights	0	3	0	0	0	0	2	0
Lower Mission	0	0	0	0	0	0	1	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	8	0	0	0	0	1	0
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	0	0	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	1	1
Westbank	0	0	0	0	0	0	0	0
West Kelowna	0	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	23	0	0	0	0	0	0
Kelowna CMA	3	47	0	4	0	0	21	91

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - November 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Black Mountain	3	0	0	0	0	0	18	13
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	1	0
Glenmore	20	35	0	0	0	0	20	5
North Glenmore	34	4	0	0	143	152	66	255
Kelowna Core Area	52	44	0	24	0	72	80	163
Lake Country	20	16	0	0	0	0	28	20
Lakeview Heights	3	3	0	0	0	0	8	4
Lower Mission	0	42	0	0	0	0	5	0
Peachland	4	4	0	0	0	0	1	0
Rutland	0	8	9	0	0	0	29	5
Southeast Kelowna	0	0	0	0	0	0	3	0
Shannon Lake	0	34	0	0	0	0	2	4
Upper Mission	0	0	0	0	0	0	9	5
Westbank	0	0	0	0	0	0	0	1
West Kelowna	28	13	0	0	0	0	0	1
Westside	0	0	0	0	0	0	0	2
First Nations	5	23	0	0	0	0	0	0
Kelowna CMA	169	226	9	24	143	224	270	478

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
November 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016
Black Mountain	2	4	0	0	2	0	4	4
Ellison/Joe Rich	2	1	0	0	0	0	2	1
Glenrosa	1	0	0	0	0	0	1	0
Glenmore	14	3	0	5	5	0	19	8
North Glenmore	2	1	0	4	1	0	3	5
Kelowna Core Area	4	0	0	4	4	92	8	96
Lake Country	14	26	4	12	7	4	25	42
Lakeview Heights	10	3	0	3	2	1	12	7
Lower Mission	3	0	0	2	2	0	5	2
Peachland	2	3	0	0	0	0	2	3
Rutland	4	2	1	8	1	1	6	11
Southeast Kelowna	2	3	0	0	1	0	3	3
Shannon Lake	2	0	0	0	0	0	2	0
Upper Mission	15	8	5	2	1	1	21	11
Westbank	0	0	0	0	0	0	0	0
West Kelowna	3	0	0	0	0	0	3	0
Westside	3	0	1	0	0	0	4	0
First Nations	3	6	0	23	0	0	3	29
Kelowna CMA	86	60	11	63	26	99	123	222

Table 3.5: Completions by Submarket and by Intended Market
January - November 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Black Mountain	49	40	7	0	20	14	76	54
Ellison/Joe Rich	11	17	16	0	0	0	27	17
Glenrosa	8	0	0	0	2	0	10	0
Glenmore	95	45	23	49	23	7	141	101
North Glenmore	10	12	177	156	67	255	254	423
Kelowna Core Area	30	25	60	140	106	207	196	372
Lake Country	117	137	39	30	33	21	189	188
Lakeview Heights	46	33	4	3	11	6	61	42
Lower Mission	23	16	4	48	8	1	35	65
Peachland	16	18	6	4	1	1	23	23
Rutland	29	42	10	10	44	9	83	61
Southeast Kelowna	9	21	3	0	4	0	16	21
Shannon Lake	34	24	0	34	2	4	36	62
Upper Mission	69	82	13	2	9	5	91	89
Westbank	1	3	0	0	0	1	1	4
West Kelowna	40	13	32	15	0	1	72	29
Westside	19	33	1	0	0	2	20	35
First Nations	83	90	0	23	0	0	83	113
Kelowna CMA	689	651	395	514	330	534	1,414	1,699

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
November 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Black Mountain													
November 2017	0	0.0	1	25.0	1	25.0	2	50.0	0	0.0	4	-	751,250
November 2016	0	0.0	1	25.0	1	25.0	1	25.0	1	25.0	4	-	785,639
Year-to-date 2017	1	2.9	3	8.8	5	14.7	23	67.6	2	5.9	34	-	853,582
Year-to-date 2016	1	2.7	6	16.2	22	59.5	5	13.5	3	8.1	37	-	735,678
Ellison/Joe Rich													
November 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
November 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2017	0	0.0	0	0.0	1	33.3	2	66.7	0	0.0	3	-	-
Year-to-date 2016	1	20.0	0	0.0	1	20.0	3	60.0	0	0.0	5	-	-
Glenrosa													
November 2017	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
November 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	4	50.0	2	25.0	1	12.5	1	12.5	8	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Glenmore													
November 2017	2	8.3	1	4.2	4	16.7	11	45.8	6	25.0	24	800,000	940,348
November 2016	0	0.0	0	0.0	1	25.0	1	25.0	2	50.0	4	-	1,000,500
Year-to-date 2017	3	3.2	1	1.1	23	24.5	40	42.6	27	28.7	94	800,000	980,104
Year-to-date 2016	0	0.0	6	11.8	19	37.3	12	23.5	14	27.5	51	-	1,088,186
North Glenmore													
November 2017	2	50.0	0	0.0	1	25.0	1	25.0	0	0.0	4	-	-
November 2016	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
Year-to-date 2017	2	16.7	1	8.3	1	8.3	5	41.7	3	25.0	12	-	-
Year-to-date 2016	2	16.7	2	16.7	2	16.7	4	33.3	2	16.7	12	-	-
Kelowna Core Area													
November 2017	0	0.0	1	25.0	2	50.0	0	0.0	1	25.0	4	-	-
November 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	2	9.1	5	22.7	4	18.2	6	27.3	5	22.7	22	-	-
Year-to-date 2016	3	16.7	5	27.8	1	5.6	7	38.9	2	11.1	18	-	879,250
Lake Country													
November 2017	1	5.3	3	15.8	3	15.8	7	36.8	5	26.3	19	777,500	898,742
November 2016	2	8.3	12	50.0	3	12.5	6	25.0	1	4.2	24	587,500	707,649
Year-to-date 2017	5	4.1	20	16.3	38	30.9	35	28.5	25	20.3	123	800,000	895,289
Year-to-date 2016	11	8.9	53	43.1	31	25.2	20	16.3	8	6.5	123	612,500	677,916
Lakeview Heights													
November 2017	0	0.0	0	0.0	4	33.3	3	25.0	5	41.7	12	900,000	1,129,840
November 2016	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	-	1,222,000
Year-to-date 2017	1	2.2	10	22.2	6	13.3	11	24.4	17	37.8	45	900,000	1,024,814
Year-to-date 2016	0	0.0	0	0.0	4	12.5	16	50.0	12	37.5	32	-	1,057,607
Lower Mission													
November 2017	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	-	-
November 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	0	0.0	3	17.6	2	11.8	12	70.6	17	-	2,195,863
Year-to-date 2016	0	0.0	2	12.5	3	18.8	5	31.3	6	37.5	16	-	-

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
November 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peachland													
November 2017	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	-	-
November 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2017	0	0.0	1	5.6	9	50.0	7	38.9	1	5.6	18	-	-
Year-to-date 2016	1	6.3	7	43.8	4	25.0	3	18.8	1	6.3	16	-	-
Rutland													
November 2017	1	20.0	1	20.0	0	0.0	3	60.0	0	0.0	5	-	611,913
November 2016	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
Year-to-date 2017	7	26.9	6	23.1	6	23.1	7	26.9	0	0.0	26	-	611,913
Year-to-date 2016	19	55.9	7	20.6	6	17.6	1	2.9	1	2.9	34	-	485,895
Southeast Kelowna													
November 2017	0	0.0	0	0.0	4	66.7	0	0.0	2	33.3	6	-	683,738
November 2016	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	-	-
Year-to-date 2017	0	0.0	0	0.0	6	37.5	3	18.8	7	43.8	16	-	683,738
Year-to-date 2016	1	5.3	0	0.0	3	15.8	1	5.3	14	73.7	19	-	2,021,800
Shannon Lake													
November 2017	0	0.0	3	50.0	2	33.3	1	16.7	0	0.0	6	-	634,864
November 2016	0	0.0	1	20.0	4	80.0	0	0.0	0	0.0	5	-	643,771
Year-to-date 2017	2	5.4	5	13.5	19	51.4	11	29.7	0	0.0	37	-	701,710
Year-to-date 2016	7	24.1	8	27.6	12	41.4	2	6.9	0	0.0	29	-	630,868
Upper Mission													
November 2017	2	13.3	0	0.0	2	13.3	3	20.0	8	53.3	15	1,000,000	1,001,320
November 2016	0	0.0	0	0.0	3	37.5	2	25.0	3	37.5	8	-	951,725
Year-to-date 2017	2	2.9	3	4.3	10	14.3	18	25.7	37	52.9	70	1,000,000	1,145,832
Year-to-date 2016	1	1.4	9	12.9	14	20.0	32	45.7	14	20.0	70	920,000	855,481
Westbank													
November 2017	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
November 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	1	50.0	0	0.0	0	0.0	0	0.0	1	50.0	2	-	-
Year-to-date 2016	0	0.0	1	33.3	0	0.0	0	0.0	2	66.7	3	-	-
West Kelowna													
November 2017	3	50.0	1	16.7	2	33.3	0	0.0	0	0.0	6	-	530,230
November 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	5	12.8	4	10.3	23	59.0	4	10.3	3	7.7	39	-	789,297
Year-to-date 2016	3	15.8	4	21.1	8	42.1	1	5.3	3	15.8	19	-	737,860
Westside													
November 2017	2	50.0	0	0.0	0	0.0	0	0.0	2	50.0	4	-	678,348
November 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	13	61.9	2	9.5	0	0.0	3	14.3	3	14.3	21	-	590,247
Year-to-date 2016	27	79.4	0	0.0	4	11.8	1	2.9	2	5.9	34	467,500	490,207
First Nations													
November 2017	3	100.0	0	0.0	0	0.0	0	0.0	0	0.0	3	-	-
November 2016	5	100.0	0	0.0	0	0.0	0	0.0	0	0.0	5	-	-
Year-to-date 2017	19	90.5	2	9.5	0	0.0	0	0.0	0	0.0	21	-	380,355
Year-to-date 2016	53	89.8	2	3.4	4	6.8	0	0.0	0	0.0	59	-	390,947

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
November 2017

Submarket	Nov 2017	Nov 2016	% Change	YTD 2017	YTD 2016	% Change
Black Mountain	751,250	785,639	-4.4	853,582	735,678	16.0
Ellison/Joe Rich	-	-	n/a	-	-	n/a
Glenrosa	-	-	n/a	-	-	n/a
Glenmore	940,348	1,000,500	-6.0	980,104	1,088,186	-9.9
North Glenmore	-	-	n/a	-	-	n/a
Kelowna Core Area	-	-	n/a	-	879,250	n/a
Lake Country	898,742	707,649	27.0	895,289	677,916	32.1
Lakeview Heights	1,129,840	1,222,000	-7.5	1,024,814	1,057,607	-3.1
Lower Mission	-	-	n/a	2,195,863	-	n/a
Peachland	-	-	n/a	-	-	n/a
Rutland	611,913	-	n/a	611,913	485,895	25.9
Southeast Kelowna	683,738	-	n/a	683,738	2,021,800	-66.2
Shannon Lake	634,864	643,771	-1.4	701,710	630,868	11.2
Upper Mission	1,001,320	951,725	5.2	1,145,832	855,481	33.9
Westbank	-	-	n/a	-	-	n/a
West Kelowna	530,230	-	n/a	789,297	737,860	7.0
Westside	678,348	-	n/a	590,247	490,207	20.4
First Nations	-	-	n/a	380,355	390,947	-2.7
Kelowna CMA	890,481	811,065	9.8	888,024	758,698	17.0

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Kelowna

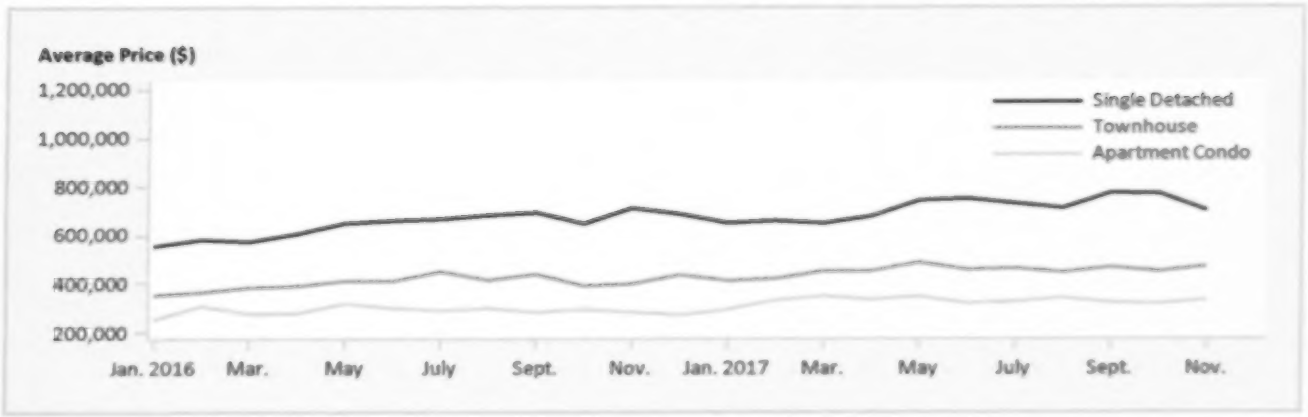


Figure 5.2: MLS® Residential Sales for Kelowna

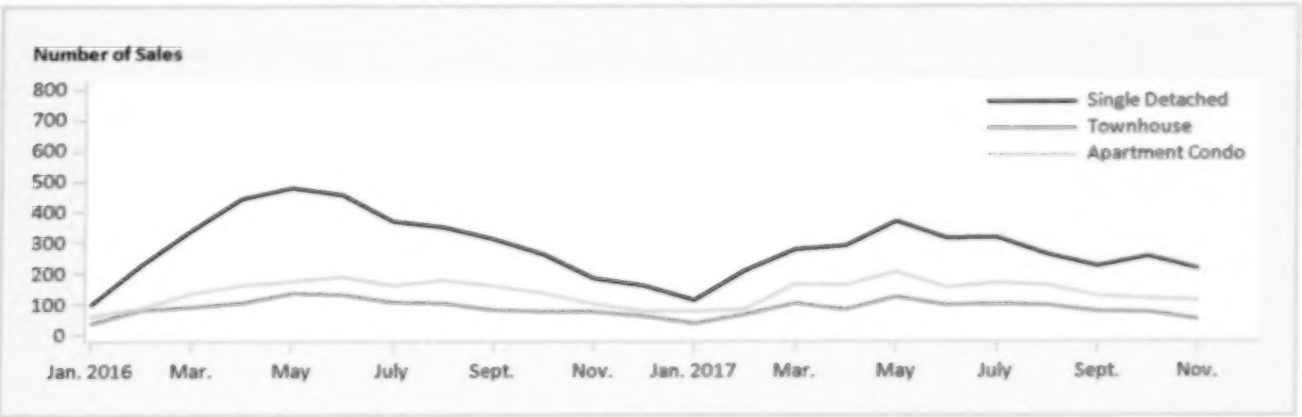
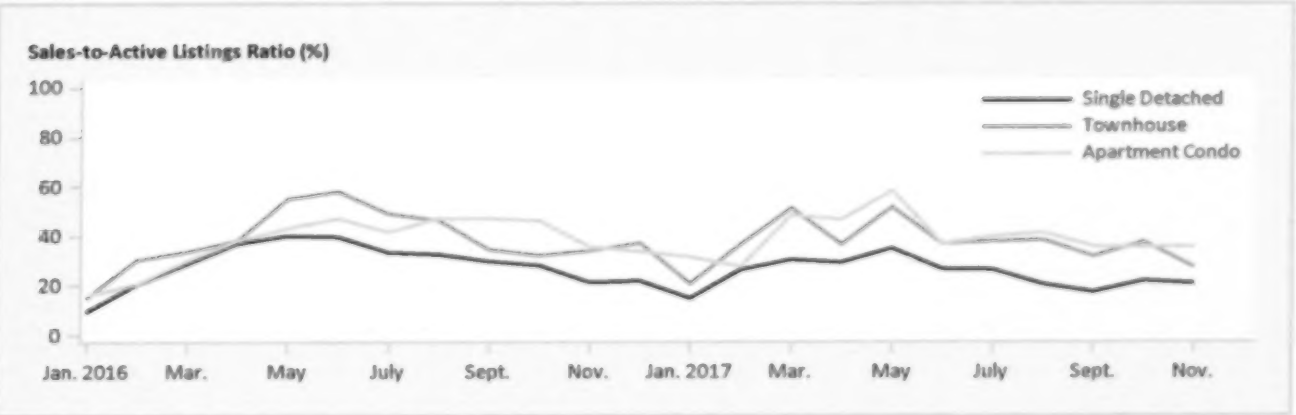


Figure 5.3: MLS® Residential Sales- to- Active Listings Ratio for Kelowna



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Okanagan Mainline Real Estate Board (OMREB)
Note: Based on boundaries of the OMREB - Central Okanagan.

Table 6: Economic Indicators
November 2017

		Interest Rates			NHPI, Total, 2016.12 =100 (B.C.)	CPI, 2002 =100 (B.C.)	Kelowna Labour Market			
		P & I Per $100,000	Mortgage Rates (%) 1 Yr. Term	Mortgage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
2016	January	561	3.14	4.64	96.3	120.7	90.7	7.7	64.0	919
	February	561	3.14	4.64	97.1	120.8	89.6	8.1	63.3	920
	March	561	3.14	4.64	97.4	121.8	90.0	8.1	63.5	918
	April	561	3.14	4.64	97.7	121.8	90.5	7.9	63.6	914
	May	561	3.14	4.64	98.8	122.7	90.1	8.2	63.3	915
	June	561	3.14	4.64	99.2	123.1	90.3	7.6	63.0	920
	July	567	3.14	4.74	99.7	123.3	89.2	7.4	62.0	921
	August	567	3.14	4.74	99.7	123.4	89.4	7.4	61.9	923
	September	561	3.14	4.64	100.0	123.2	89.4	7.5	61.8	924
	October	561	3.14	4.64	100.3	123.1	90.7	8.1	63.0	927
	November	561	3.14	4.64	100.0	122.7	92.4	8.7	64.5	925
	December	561	3.14	4.64	100.0	122.7	93.9	8.7	65.4	921
2017	January	561	3.14	4.64	99.9	123.5	95.3	8.3	66.1	921
	February	561	3.14	4.64	100.0	123.6	94.9	7.4	65.1	925
	March	561	3.14	4.64	100.5	124.2	96.2	6.4	65.1	927
	April	561	3.14	4.64	101.5	124.4	97.4	4.8	64.7	925
	May	561	3.14	4.64	103.4	125.0	99.8	4.0	65.7	919
	June	561	3.14	4.64	104.7	125.2	100.6	3.6	65.7	919
	July	573	3.14	4.84	106.5	125.6	101.2	3.6	66.0	925
	August	573	3.14	4.84	106.6	125.9	102.2	4.6	67.1	932
	September	575	3.09	4.89	107.3	125.7	102.2	5.4	67.6	937
	October	581	3.24	4.99	107.6	125.6	102.6	6.0	68.1	945
	November	581	3.24	4.99		125.9	102.3	6.1	67.9	958
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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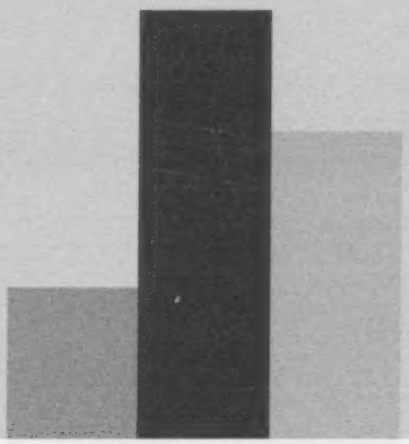

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